HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2013

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New Home Construction

Victoria Census Metropolitan Area (CMA) housing starts totaled 112 homes in April 2013, compared to 118 starts recorded the same month a year ago. While multiple-family housing starts were slightly above April 2012 levels, fewer single-detached housing starts contributed to the overall decline this April. The City of Victoria recorded 70 of the 83 Victoria CMA multiple-family housing starts for the month of April. In fact, rental construction in April 2013 boosted total starts in the City of Victoria by almost twofold.

In the first four months of 2013, the cities of Saanich and Victoria continued to lead new home construction in the region, with over

Figure 1

Source: CMHC

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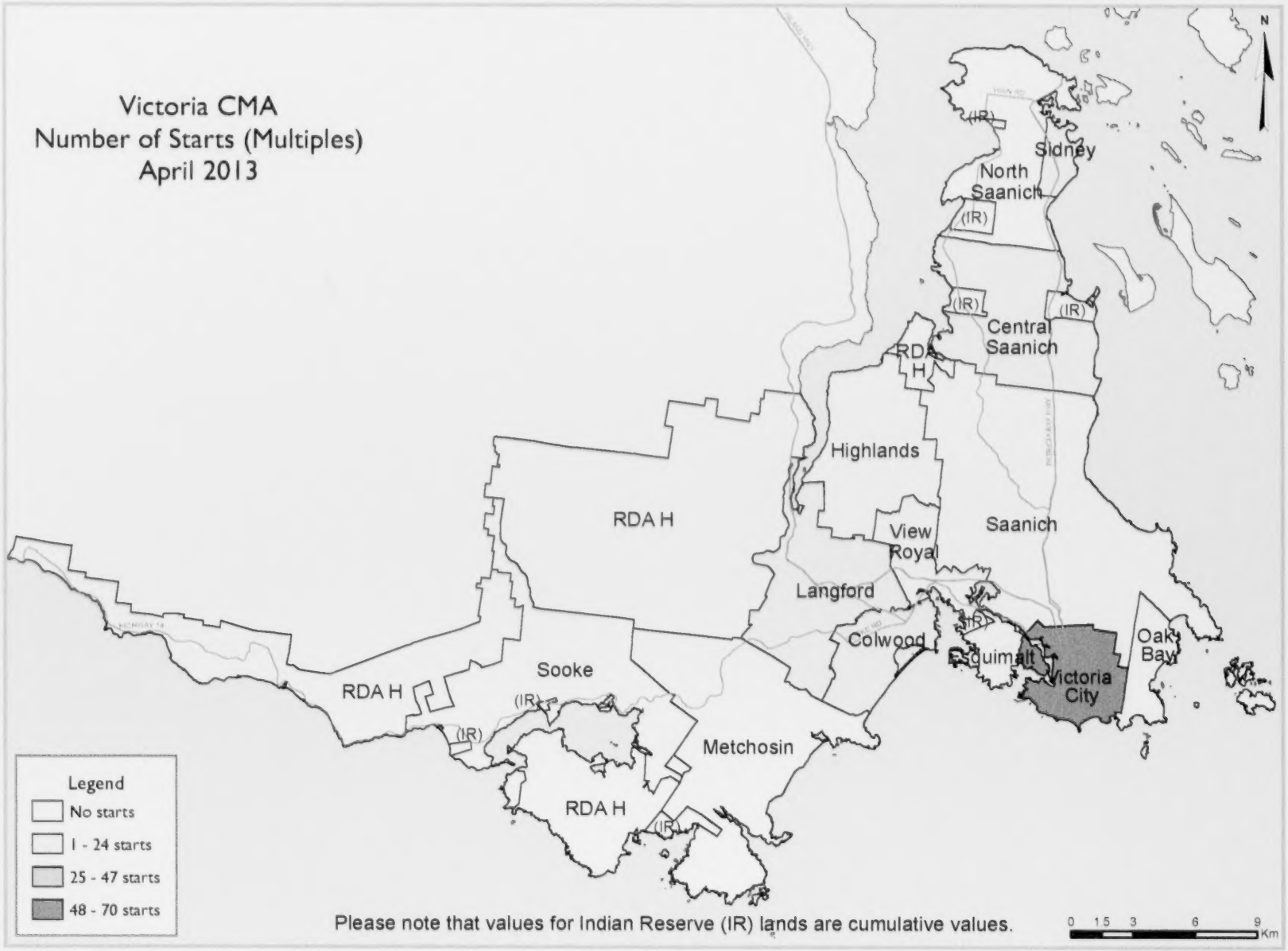
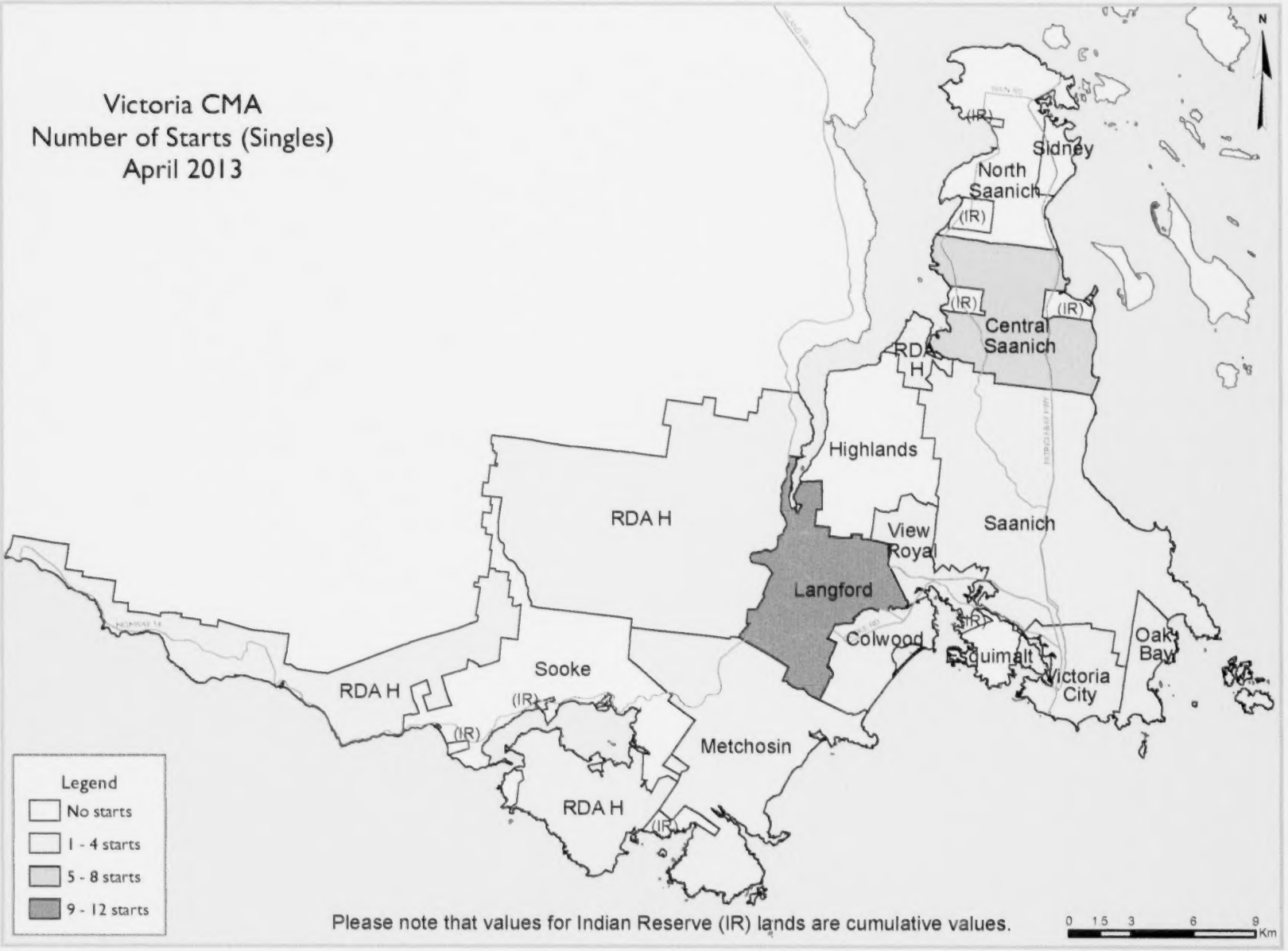
half of all housing starts. On a year-to-date basis, total starts in the Victoria CMA recorded a shift in tenure type, with a decline in freehold housing starts offsetting an increase in rental unit starts. While rental construction increased by 76 units in the first four months of 2013 compared to the same period a year earlier, detached freehold home starts decreased by 59 units.

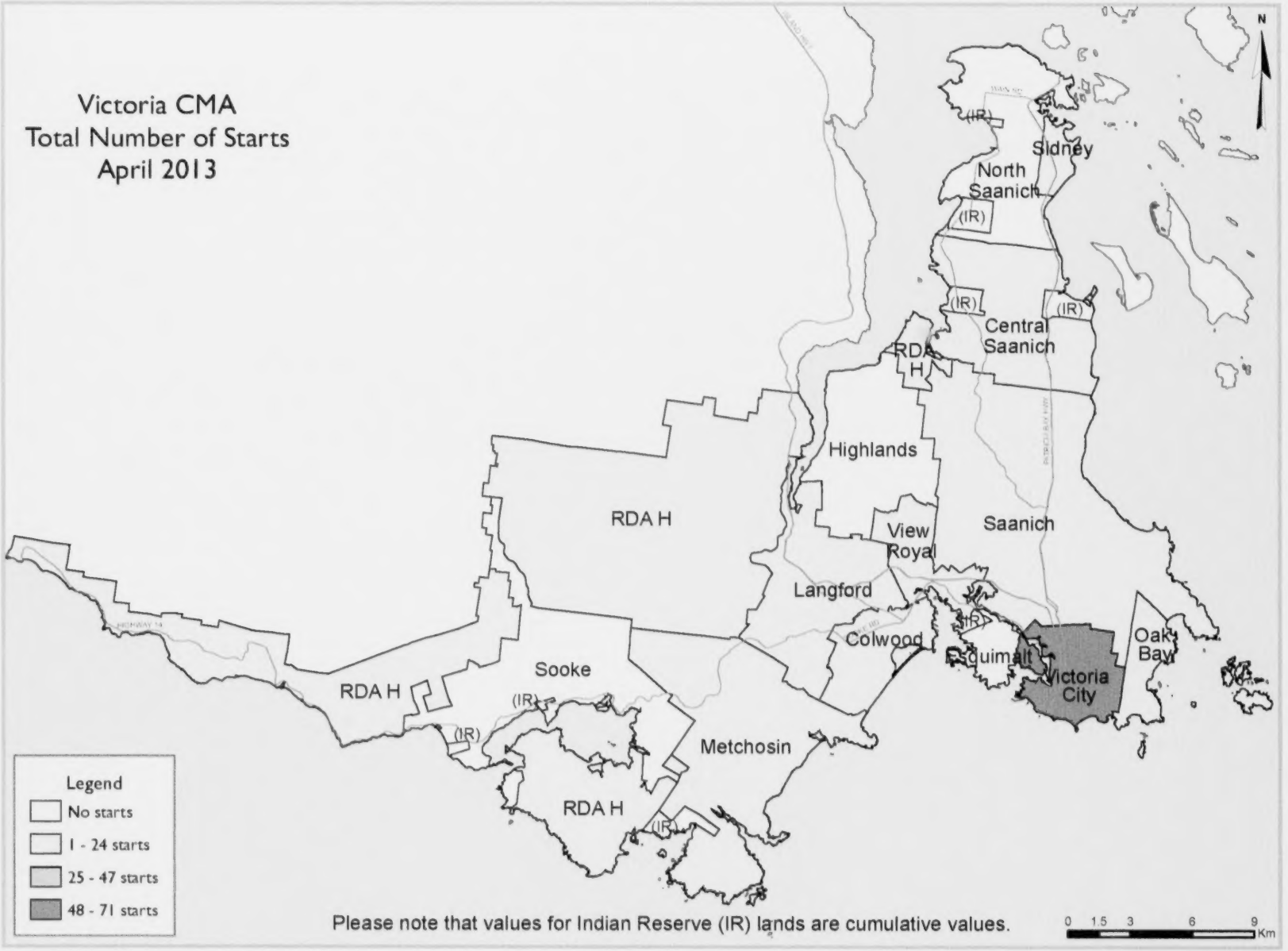
At the end of April, 1,579 homes were under construction in the Victoria CMA, down from 1,734 a year ago. Apartment units represented two-third of the homes under construction. While the current level of homes under construction has declined since last April, the inventory of completed and unabsorbed new homes was up by 75 units. The supply of condominium homes accounted for most of the increase in new inventory on the market.

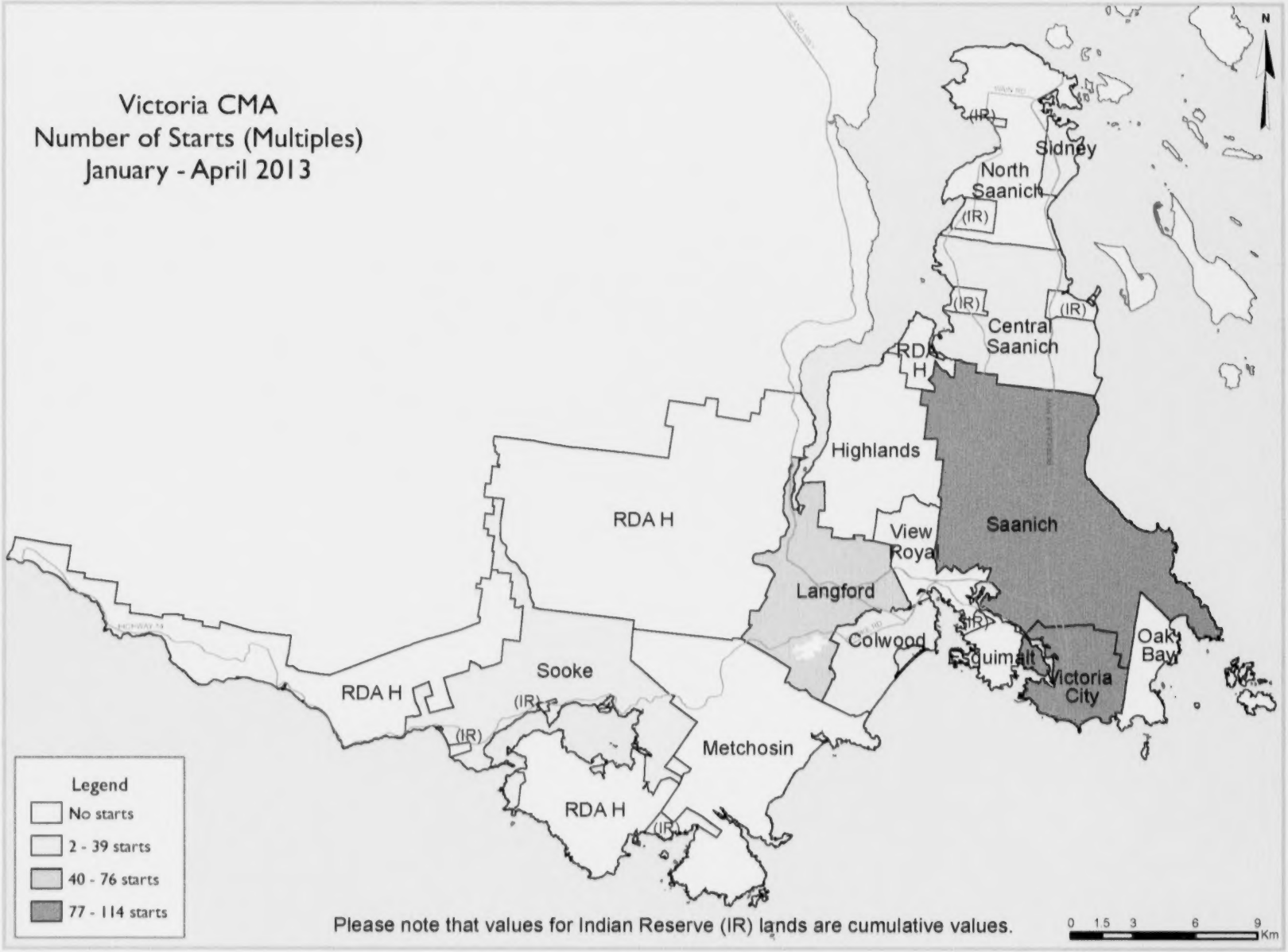
The absorbed single-detached price averaged $812,211 in April, compared to $648,510 in 2012. This increase was due to a larger share of higher priced new home sales compared to the same period last year. Also, a greater proportion of homes were absorbed in markets such as Saanich and Oak Bay where the average home price is higher than in other markets in the region. When excluding this compositional shift the average home price remained relatively stable. In fact, contractor selling prices reported by Statistics Canada's latest New House Price Index[1] (NHPI) for March 2013 declined in Victoria by 1.6 per cent on a year-over-year basis.

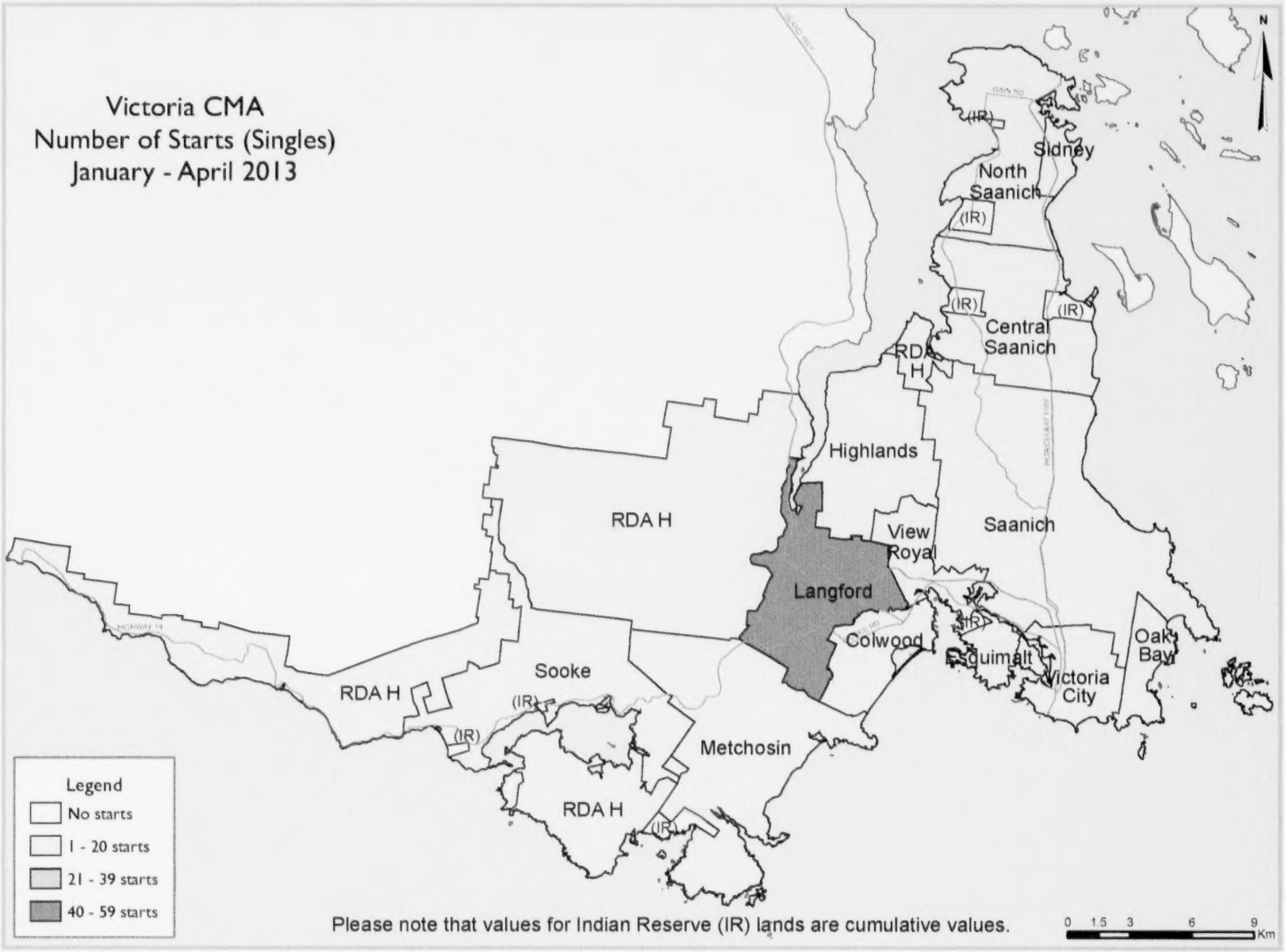
[1] The index includes both the land and home components.

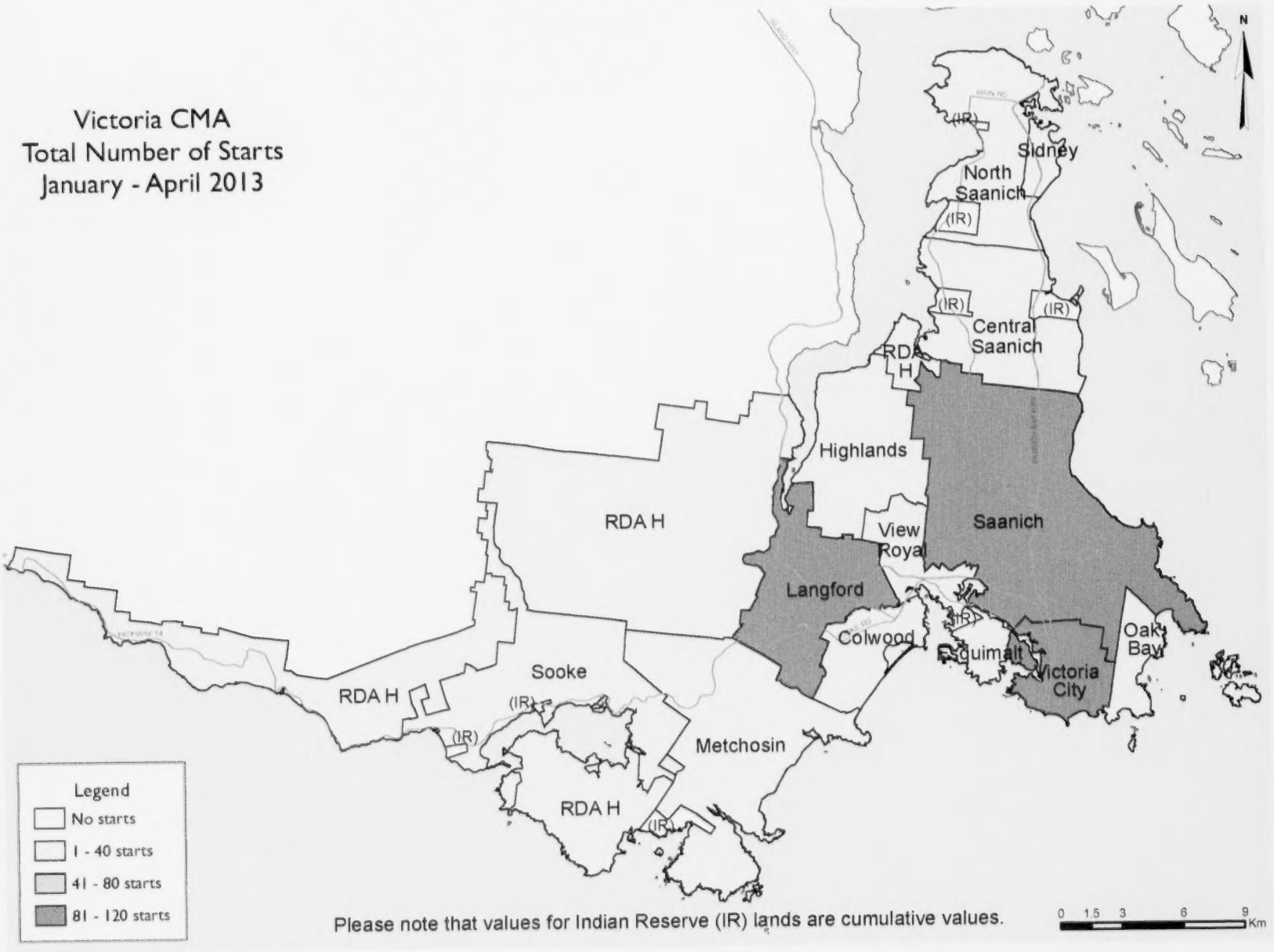

Victoria CMA
Number of Starts (Multiples)
April 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 24 starts
25 - 47 starts
48 - 70 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
April 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 4 starts
5 - 8 starts
9 - 12 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
April 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 24 starts
25 - 47 starts
48 - 71 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - April 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
2 - 39 starts
40 - 76 starts
77 - 114 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - April 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 20 starts
21 - 39 starts
40 - 59 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - April 2013
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
1 - 40 starts
41 - 80 starts
81 - 120 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA April 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2013	25	4	0	2	3	2	2	74	112
April 2012	50	6	0	0	6	0	6	50	118
% Change	-50.0	-33.3	n/a	n/a	-50.0	n/a	-66.7	48.0	-5.1
Year-to-date 2013	120	16	0	2	13	92	5	152	400
Year-to-date 2012	167	28	0	0	20	110	8	73	406
% Change	-28.1	-42.9	n/a	n/a	-35.0	-16.4	-37.5	108.2	-1.5
UNDER CONSTRUCTION									
April 2013	333	65	0	5	126	661	9	380	1,579
April 2012	431	66	0	7	184	786	41	219	1,734
% Change	-22.7	-1.5	n/a	-28.6	-31.5	-15.9	-78.0	73.5	-8.9
COMPLETIONS									
April 2013	29	2	0	1	20	24	3	13	92
April 2012	35	2	0	0	0	21	0	55	113
% Change	-17.1	0.0	n/a	n/a	n/a	14.3	n/a	-76.4	-18.6
Year-to-date 2013	203	20	0	4	59	269	8	60	623
Year-to-date 2012	168	18	0	1	29	267	6	63	552
% Change	20.8	11.1	n/a	**	103.4	0.7	33.3	-4.8	12.9
COMPLETED & NOT ABSORBED									
April 2013	92	6	0	2	108	364	n/a	n/a	572
April 2012	88	9	0	2	67	331	n/a	n/a	497
% Change	4.5	-33.3	n/a	0.0	61.2	10.0	n/a	n/a	15.1
ABSORBED									
April 2013	37	0	0	1	14	36	n/a	n/a	88
April 2012	40	3	0	1	8	30	n/a	n/a	82
% Change	-7.5	-100.0	n/a	0.0	75.0	20.0	n/a	n/a	7.3
Year-to-date 2013	224	23	0	4	42	170	n/a	n/a	463
Year-to-date 2012	170	20	0	2	52	265	n/a	n/a	509
% Change	31.8	15.0	n/a	100.0	-19.2	-35.8	n/a	n/a	-9.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
April 2013	1	2	0	0	0	0	0	68	71
April 2012	0	2	0	0	0	0	0	37	39
Oak Bay									
April 2013	1	0	0	0	0	0	0	0	1
April 2012	0	0	0	0	0	0	0	0	0
Esquimalt									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	2	0	0	0	0	0	0	1	3
Saanich									
April 2013	2	0	0	0	0	0	0	0	2
April 2012	7	0	0	0	0	0	0	0	7
Central Saanich									
April 2013	5	2	0	0	0	0	0	1	8
April 2012	1	0	0	0	0	0	0	1	2
North Saanich									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	1	0	0	0	0	0	0	0	1
Sidney									
April 2013	0	0	0	0	0	2	0	0	2
April 2012	0	0	0	0	0	0	0	0	0
View Royal									
April 2013	1	0	0	0	0	0	0	0	1
April 2012	4	0	0	0	6	0	0	0	10
Reg. Dist. Area H									
April 2013	2	0	0	0	0	0	0	0	2
April 2012	5	0	0	0	0	0	0	0	5
Highlands									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	2	0	0	0	0	0	0	0	2
Langford									
April 2013	10	0	0	0	3	0	2	4	19
April 2012	18	0	0	0	0	0	4	8	30
Colwood									
April 2013	1	0	0	2	0	0	0	1	4
April 2012	4	0	0	0	0	0	0	3	7
Metchosin									
April 2013	2	0	0	0	0	0	0	0	2
April 2012	0	0	0	0	0	0	0	0	0
Sooke									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	6	4	0	0	0	0	2	0	12
Indian Reserves									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2013	25	4	0	2	3	2	2	74	112
April 2012	50	6	0	0	6	0	6	50	118

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket April 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
April 2013	16	37	0	0	15	534	3	238	843
April 2012	22	28	0	2	6	40	12	115	225
Oak Bay									
April 2013	19	0	0	0	0	0	0	0	19
April 2012	30	0	0	0	0	20	0	0	50
Esquimalt									
April 2013	1	4	0	0	0	0	0	0	5
April 2012	12	2	0	1	0	58	0	1	74
Saanich									
April 2013	80	2	0	0	22	42	0	104	250
April 2012	98	0	0	2	22	87	16	55	280
Central Saanich									
April 2013	10	10	0	0	8	0	0	2	30
April 2012	9	2	0	0	2	3	2	3	21
North Saanich									
April 2013	13	0	0	0	0	0	0	0	13
April 2012	19	0	0	0	0	0	0	0	19
Sidney									
April 2013	8	0	0	2	45	2	0	1	58
April 2012	3	0	0	2	54	23	1	2	85
View Royal									
April 2013	24	0	0	0	0	0	0	0	24
April 2012	14	0	0	0	33	97	0	0	144
Reg. Dist. Area H									
April 2013	30	0	0	0	0	0	0	0	30
April 2012	40	0	0	0	0	0	0	1	41
Highlands									
April 2013	5	0	0	0	0	0	0	0	5
April 2012	6	0	0	0	0	0	0	0	6
Langford									
April 2013	86	4	0	0	17	71	6	31	215
April 2012	116	14	0	0	25	446	7	32	640
Colwood									
April 2013	6	2	0	2	6	12	0	2	30
April 2012	16	4	0	0	6	12	0	8	46
Metchosin									
April 2013	7	0	0	0	0	0	0	0	7
April 2012	10	0	0	0	0	0	0	1	11
Sooke									
April 2013	28	6	0	1	13	0	0	2	50
April 2012	36	16	0	0	36	0	3	1	92
Indian Reserves									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2013	333	65	0	5	126	661	9	380	1,579
April 2012	431	66	0	7	184	786	41	219	1,734

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
April 2013	1	0	0	0	0	0	0	5	6
April 2012	0	0	0	0	0	0	0	52	52
Oak Bay									
April 2013	3	0	0	0	0	0	0	0	3
April 2012	0	0	0	0	0	0	0	0	0
Esquimalt									
April 2013	2	0	0	1	0	0	2	1	6
April 2012	0	0	0	0	0	0	0	0	0
Saanich									
April 2013	4	0	0	0	20	0	0	6	30
April 2012	3	0	0	0	0	0	0	0	3
Central Saanich									
April 2013	1	2	0	0	0	0	1	0	4
April 2012	0	0	0	0	0	0	0	0	0
North Saanich									
April 2013	1	0	0	0	0	0	0	0	1
April 2012	0	0	0	0	0	0	0	0	0
Sidney									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	1	0	0	0	0	0	0	0	1
View Royal									
April 2013	3	0	0	0	0	24	0	0	27
April 2012	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
April 2013	3	0	0	0	0	0	0	0	3
April 2012	8	0	0	0	0	0	0	1	9
Highlands									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	1	0	0	0	0	0	0	1	2
Langford									
April 2013	6	0	0	0	0	0	0	1	7
April 2012	11	2	0	0	0	21	0	1	35
Colwood									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	1	0	0	0	0	0	0	0	1
Metchosin									
April 2013	1	0	0	0	0	0	0	0	1
April 2012	0	0	0	0	0	0	0	0	0
Sooke									
April 2013	4	0	0	0	0	0	0	0	4
April 2012	10	0	0	0	0	0	0	0	10
Indian Reserves									
April 2013	0	0	0	0	0	0	0	0	0
April 2012	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2013	29	2	0	1	20	24	3	13	92
April 2012	35	2	0	0	0	21	0	55	113

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
April 2013	1	2	0	1	5	22	n/a	n/a	31
April 2012	4	4	0	0	6	87	n/a	n/a	101
Oak Bay									
April 2013	4	0	0	0	0	8	n/a	n/a	12
April 2012	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
April 2013	5	2	0	0	11	34	n/a	n/a	52
April 2012	0	0	0	0	16	22	n/a	n/a	38
Saanich									
April 2013	7	0	0	0	25	60	n/a	n/a	92
April 2012	6	0	0	0	0	25	n/a	n/a	31
Central Saanich									
April 2013	4	2	0	0	0	8	n/a	n/a	14
April 2012	5	0	0	0	0	13	n/a	n/a	18
North Saanich									
April 2013	2	0	0	0	0	1	n/a	n/a	3
April 2012	1	0	0	0	0	1	n/a	n/a	2
Sidney									
April 2013	0	0	0	0	12	9	n/a	n/a	21
April 2012	0	1	0	0	6	5	n/a	n/a	12
View Royal									
April 2013	2	0	0	0	21	39	n/a	n/a	62
April 2012	12	0	0	0	3	4	n/a	n/a	19
Reg. Dist. Area H									
April 2013	2	0	0	0	0	0	n/a	n/a	2
April 2012	6	0	0	0	0	0	n/a	n/a	6
Highlands									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	3	0	0	0	0	0	n/a	n/a	3
Langford									
April 2013	36	0	0	0	12	161	n/a	n/a	209
April 2012	36	2	0	0	12	130	n/a	n/a	180
Colwood									
April 2013	3	0	0	0	1	16	n/a	n/a	20
April 2012	2	0	0	0	3	37	n/a	n/a	42
Metchosin									
April 2013	1	0	0	0	0	0	n/a	n/a	1
April 2012	0	0	0	0	0	0	n/a	n/a	0
Sooke									
April 2013	25	0	0	1	21	6	n/a	n/a	53
April 2012	13	2	0	2	21	7	n/a	n/a	45
Indian Reserves									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
April 2013	92	6	0	2	108	364	n/a	n/a	572
April 2012	88	9	0	2	67	331	n/a	n/a	497

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
April 2013	1	0	0	0	0	6	n/a	n/a	7
April 2012	1	1	0	0	1	8	n/a	n/a	11
Oak Bay									
April 2013	2	0	0	0	0	0	n/a	n/a	2
April 2012	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
April 2013	2	0	0	1	0	3	n/a	n/a	6
April 2012	0	0	0	0	0	1	n/a	n/a	1
Saanich									
April 2013	7	0	0	0	7	6	n/a	n/a	20
April 2012	2	0	0	0	0	1	n/a	n/a	3
Central Saanich									
April 2013	1	0	0	0	0	0	n/a	n/a	1
April 2012	0	0	0	0	0	0	n/a	n/a	0
North Saanich									
April 2013	1	0	0	0	0	0	n/a	n/a	1
April 2012	0	0	0	0	0	0	n/a	n/a	0
Sidney									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	1	0	0	0	0	2	n/a	n/a	3
View Royal									
April 2013	3	0	0	0	1	11	n/a	n/a	15
April 2012	0	0	0	0	1	4	n/a	n/a	5
Reg. Dist. Area H									
April 2013	2	0	0	0	0	0	n/a	n/a	2
April 2012	9	0	0	0	0	0	n/a	n/a	9
Highlands									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	1	0	0	0	0	0	n/a	n/a	1
Langford									
April 2013	12	0	0	0	6	10	n/a	n/a	28
April 2012	13	0	0	0	2	9	n/a	n/a	24
Colwood									
April 2013	1	0	0	0	0	0	n/a	n/a	1
April 2012	1	0	0	0	0	5	n/a	n/a	6
Metchosin									
April 2013	1	0	0	0	0	0	n/a	n/a	1
April 2012	0	0	0	0	0	0	n/a	n/a	0
Sooke									
April 2013	4	0	0	0	0	0	n/a	n/a	4
April 2012	12	2	0	1	4	0	n/a	n/a	19
Indian Reserves									
April 2013	0	0	0	0	0	0	n/a	n/a	0
April 2012	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
April 2013	37	0	0	1	14	36	n/a	n/a	88
April 2012	40	3	0	1	8	30	n/a	n/a	82

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	% Change
Victoria City	1	0	2	2	0	0	68	37	71	39	82.1
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	0	2	0	0	0	0	0	1	0	3	-100.0
Saanich	2	7	0	0	0	0	0	0	2	7	-71.4
Central Saanich	5	1	2	0	0	0	1	1	8	2	**
North Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
Sidney	0	0	0	0	0	0	2	0	2	0	n/a
View Royal	1	4	0	0	0	6	0	0	1	10	-90.0
Reg. Dist. Area H	2	5	0	0	0	0	0	0	2	5	-60.0
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	12	22	0	0	3	0	4	8	19	30	-36.7
Colwood	3	4	0	0	0	0	1	3	4	7	-42.9
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	0	8	0	4	0	0	0	0	0	12	-100.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	29	56	4	6	3	6	76	50	112	118	-5.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Victoria City	6	6	8	12	0	0	106	37	120	55	118.2
Oak Bay	1	10	0	0	0	0	0	0	1	10	-90.0
Esquimalt	1	3	0	0	0	0	0	1	1	4	-75.0
Saanich	12	25	0	0	0	0	102	0	114	25	**
Central Saanich	6	3	4	0	0	0	1	2	11	5	120.0
North Saanich	3	2	0	0	0	0	0	0	3	2	50.0
Sidney	2	0	0	0	0	4	3	1	5	5	0.0
View Royal	11	4	0	0	0	6	0	49	11	59	-81.4
Reg. Dist. Area H	7	11	0	0	0	0	0	0	7	11	-36.4
Highlands	2	3	0	0	0	0	0	0	2	3	-33.3
Langford	59	79	2	12	10	7	30	88	101	186	-45.7
Colwood	7	6	0	0	0	0	2	5	9	11	-18.2
Metchosin	3	1	0	0	0	0	0	0	3	1	200.0
Sooke	7	22	2	4	3	3	0	0	12	29	-58.6
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	127	175	16	28	13	20	244	183	400	406	-1.5

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Victoria City	0	0	0	0	0	0	68	37
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	1
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	1	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	2	0	0	0
View Royal	0	6	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	3	0	0	0	0	0	4	8
Colwood	0	0	0	0	0	0	1	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	3	6	0	0	2	0	74	50

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	0	0	0	0	38	0	68	37
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	1
Saanich	0	0	0	0	42	0	60	0
Central Saanich	0	0	0	0	0	0	1	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	4	0	0	2	0	1	1
View Royal	0	6	0	0	0	49	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	10	7	0	0	10	61	20	27
Colwood	0	0	0	0	0	0	2	5
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	3	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	13	20	0	0	92	110	152	73

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
April 2013

Submarket	Freehold		Condominium		Rental		Total*	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Victoria City	3	2	0	0	68	37	71	39
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	0	2	0	0	0	1	0	3
Saanich	2	7	0	0	0	0	2	7
Central Saanich	7	1	0	0	1	1	8	2
North Saanich	0	1	0	0	0	0	0	1
Sidney	0	0	2	0	0	0	2	0
View Royal	1	4	0	6	0	0	1	10
Reg. Dist. Area H	2	5	0	0	0	0	2	5
Highlands	0	2	0	0	0	0	0	2
Langford	10	18	3	0	6	12	19	30
Colwood	1	4	2	0	1	3	4	7
Metchosin	2	0	0	0	0	0	2	0
Sooke	0	10	0	0	0	2	0	12
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	29	56	7	6	76	56	112	118

Table 2.5: Starts by Submarket and by Intended Market
January - April 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	14	18	38	0	68	37	120	55
Oak Bay	1	10	0	0	0	0	1	10
Esquimalt	1	3	0	0	0	1	1	4
Saanich	12	25	42	0	60	0	114	25
Central Saanich	10	3	0	0	1	2	11	5
North Saanich	3	2	0	0	0	0	3	2
Sidney	2	0	2	4	1	1	5	5
View Royal	11	4	0	55	0	0	11	59
Reg. Dist. Area H	7	11	0	0	0	0	7	11
Highlands	2	3	0	0	0	0	2	3
Langford	56	85	20	68	25	33	101	186
Colwood	5	6	2	0	2	5	9	11
Metchosin	3	1	0	0	0	0	3	1
Sooke	9	24	3	3	0	2	12	29
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	136	195	107	130	157	81	400	406

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	% Change
Victoria City	1	0	0	0	0	0	5	52	6	52	-88.5
Oak Bay	3	0	0	0	0	0	0	0	3	0	n/a
Esquimalt	3	0	2	0	0	0	1	0	6	0	n/a
Saanich	4	3	0	0	20	0	6	0	30	3	**
Central Saanich	1	0	3	0	0	0	0	0	4	0	n/a
North Saanich	1	0	0	0	0	0	0	0	1	0	n/a
Sidney	0	1	0	0	0	0	0	0	0	1	-100.0
View Royal	3	0	0	0	0	0	24	0	27	0	n/a
Reg. Dist. Area H	3	8	0	0	0	0	0	1	3	9	-66.7
Highlands	0	1	0	0	0	0	0	1	0	2	-100.0
Langford	6	11	0	2	0	0	1	22	7	35	-80.0
Colwood	0	1	0	0	0	0	0	0	0	1	-100.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	4	10	0	0	0	0	0	0	4	10	-60.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	30	35	5	2	20	0	37	76	92	113	-18.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Victoria City	6	3	15	13	4	0	21	191	46	207	-77.8
Oak Bay	12	4	0	0	0	0	20	0	32	4	**
Esquimalt	10	0	2	0	0	4	59	0	71	4	**
Saanich	25	17	2	0	29	0	42	40	98	57	71.9
Central Saanich	5	4	5	1	0	0	4	21	14	26	-46.2
North Saanich	11	9	0	0	0	0	0	0	11	9	22.2
Sidney	0	2	1	4	0	0	14	19	15	25	-40.0
View Royal	16	9	0	0	10	4	48	0	74	13	**
Reg. Dist. Area H	18	14	0	0	0	0	0	1	18	15	20.0
Highlands	2	4	0	0	0	0	0	1	2	5	-60.0
Langford	68	74	0	2	10	21	114	24	192	121	58.7
Colwood	10	1	0	0	0	0	5	0	15	1	**
Metchosin	5	1	0	0	0	0	1	0	6	1	**
Sooke	22	31	2	0	4	0	1	33	29	64	-54.7
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	210	173	27	20	57	29	329	330	623	552	12.9

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Victoria City	0	0	0	0	0	0	5	52
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	1	0
Saanich	20	0	0	0	0	0	6	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	24	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	1
Langford	0	0	0	0	0	21	1	1
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	20	0	0	0	24	21	13	55

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	4	0	0	0	4	137	17	54
Oak Bay	0	0	0	0	20	0	0	0
Esquimalt	0	4	0	0	58	0	1	0
Saanich	29	0	0	0	36	40	6	0
Central Saanich	0	0	0	0	0	20	4	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	13	16	1	3
View Royal	10	4	0	0	48	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	1
Langford	10	21	0	0	90	21	24	3
Colwood	0	0	0	0	0	0	5	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	4	0	0	0	0	33	1	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	57	29	0	0	269	267	60	63

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2013

Submarket	Freehold		Condominium		Rental		Total*	
	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012	April 2013	April 2012
Victoria City	1	0	0	0	5	52	6	52
Oak Bay	3	0	0	0	0	0	3	0
Esquimalt	2	0	1	0	3	0	6	0
Saanich	4	3	20	0	6	0	30	3
Central Saanich	3	0	0	0	1	0	4	0
North Saanich	1	0	0	0	0	0	1	0
Sidney	0	1	0	0	0	0	0	1
View Royal	3	0	24	0	0	0	27	0
Reg. Dist. Area H	3	8	0	0	0	1	3	9
Highlands	0	1	0	0	0	1	0	2
Langford	6	13	0	21	1	1	7	35
Colwood	0	1	0	0	0	0	0	1
Metchosin	1	0	0	0	0	0	1	0
Sooke	4	10	0	0	0	0	4	10
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	31	37	45	21	16	55	92	113

Table 3.5: Completions by Submarket and by Intended Market
January - April 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Victoria City	19	15	9	137	18	55	46	207
Oak Bay	12	4	20	0	0	0	32	4
Esquimalt	9	0	59	4	3	0	71	4
Saanich	23	17	69	40	6	0	98	57
Central Saanich	9	4	0	20	5	2	14	26
North Saanich	11	9	0	0	0	0	11	9
Sidney	0	6	13	16	2	3	15	25
View Royal	16	9	58	4	0	0	74	13
Reg. Dist. Area H	18	14	0	0	0	1	18	15
Highlands	2	4	0	0	0	1	2	5
Langford	65	72	100	42	27	7	192	121
Colwood	10	1	0	0	5	0	15	1
Metchosin	5	1	0	0	1	0	6	1
Sooke	24	30	4	34	1	0	29	64
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	223	186	332	297	68	69	623	552

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
April 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Oak Bay													
April 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	1,499,000	1,692,267
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Esquimalt													
April 2013	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	2	22.2	6	66.7	0	0.0	1	11.1	9	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Saanich													
April 2013	0	0.0	0	0.0	2	28.6	0	0.0	5	71.4	7	--	--
April 2012	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2013	0	0.0	1	3.6	7	25.0	3	10.7	17	60.7	28	863,900	951,807
Year-to-date 2012	0	0.0	1	6.3	1	6.3	5	31.3	9	56.3	16	862,450	859,469
Central Saanich													
April 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	20.0	2	40.0	0	0.0	2	40.0	5	--	--
Year-to-date 2012	0	0.0	0	0.0	3	60.0	0	0.0	2	40.0	5	--	--
North Saanich													
April 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	2	20.0	2	20.0	6	60.0	10	909,950	1,125,750
Year-to-date 2012	0	0.0	0	0.0	2	20.0	4	40.0	4	40.0	10	823,950	1,013,110
Sidney													
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
View Royal													
April 2013	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	10	50.0	6	30.0	4	20.0	0	0.0	20	554,900	596,870
Year-to-date 2012	0	0.0	3	50.0	1	16.7	1	16.7	1	16.7	6	--	--
Reg. Dist. Area H													
April 2013	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
April 2012	1	11.1	5	55.6	1	11.1	0	0.0	2	22.2	9	--	--
Year-to-date 2013	1	5.3	6	31.6	5	26.3	5	26.3	2	10.5	19	589,900	648,489
Year-to-date 2012	1	6.3	7	43.8	5	31.3	0	0.0	3	18.8	16	552,450	892,950

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2012	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
Langford													
April 2013	2	16.7	8	66.7	2	16.7	0	0.0	0	0.0	12	479,950	471,300
April 2012	0	0.0	10	76.9	3	23.1	0	0.0	0	0.0	13	497,000	507,392
Year-to-date 2013	11	14.9	39	52.7	20	27.0	3	4.1	1	1.4	74	500,450	523,001
Year-to-date 2012	12	18.5	42	64.6	7	10.8	3	4.6	1	1.5	65	449,900	485,314
Colwood													
April 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
April 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	8	72.7	3	27.3	0	0.0	11	639,900	676,191
Year-to-date 2012	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Metchosin													
April 2013	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	20.0	1	20.0	2	40.0	1	20.0	5	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Sooke													
April 2013	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
April 2012	7	53.8	4	30.8	2	15.4	0	0.0	0	0.0	13	398,900	416,300
Year-to-date 2013	11	42.3	9	34.6	4	15.4	0	0.0	2	7.7	26	413,100	468,862
Year-to-date 2012	17	47.2	12	33.3	7	19.4	0	0.0	0	0.0	36	406,450	433,478
Indian Reserves													
April 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
April 2013	4	10.5	11	28.9	8	21.1	4	10.5	11	28.9	38	669,950	812,211
April 2012	8	19.5	19	46.3	10	24.4	0	0.0	4	9.8	41	455,000	648,510
Year-to-date 2013	23	10.1	69	30.3	62	27.2	25	11.0	49	21.5	228	599,950	714,084
Year-to-date 2012	30	17.4	71	41.3	31	18.0	14	8.1	26	15.1	172	509,800	635,510

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
April 2013

Submarket	April 2013	April 2012	% Change	YTD 2013	YTD 2012	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	1,692,267	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	--	n/a	951,807	859,469	10.7
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	1,125,750	1,013,110	11.1
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	596,870	--	n/a
Reg. Dist. Area H	--	--	n/a	648,489	892,950	-27.4
Highlands	--	--	n/a	--	--	n/a
Langford	471,300	507,392	-7.1	523,001	485,314	7.8
Colwood	--	--	n/a	676,191	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	416,300	n/a	468,862	433,478	8.2
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	812,211	648,510	25.2	714,084	635,510	12.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
April 2013

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2012	January	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	February	224	1,168	19	565,090	65	342	19	393,934	136	908	15	313,093
	March	274	1,313	21	562,387	64	358	18	414,439	142	966	15	332,835
	April	270	1,520	18	586,248	62	394	16	428,237	171	996	17	327,975
	May	330	1,637	20	582,644	69	406	17	409,433	167	1,103	15	312,671
	June	314	1,682	19	557,491	58	425	14	441,883	158	1,156	14	316,569
	July	246	1,655	15	559,122	55	408	13	379,569	143	1,151	12	326,833
	August	196	1,579	12	556,792	47	406	12	432,459	127	1,106	11	320,650
	September	172	1,610	11	553,888	46	425	11	391,291	127	1,097	12	320,304
	October	174	1,535	11	558,747	34	423	8	376,771	92	1,081	9	274,072
	November	175	1,365	13	588,179	30	391	8	408,653	98	986	10	269,059
	December	130	1,101	12	557,612	30	341	9	396,260	65	909	7	301,683
2013	January	121	1,148	11	507,871	40	357	11	394,689	81	909	9	264,739
	February	177	1,281	14	545,371	43	348	12	402,278	112	929	12	299,412
	March	238	1,398	17	562,207	49	382	13	422,178	121	957	13	288,310
	April	319	1,482	22	599,372	62	405	15	426,013	149	970	15	292,629
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2012	937	1,267	18	568,881	232	360	16	409,284	561	928	15	321,319
	YTD 2013	855	1,327	16	564,898	194	373	13	413,325	463	941	12	288,262

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
April 2013

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	86.7	115.7	182	5.7	64.1	814
	February	595	3.20	5.24	86.7	116.1	188	5.3	65.7	810
	March	595	3.20	5.24	86.1	116.9	189	5.4	66.3	821
	April	607	3.20	5.44	86.1	117.3	190	5.0	66.2	835
	May	601	3.20	5.34	85.4	117.6	186	5.2	65.1	847
	June	595	3.20	5.24	85.9	117.1	185	5.3	64.7	850
	July	595	3.10	5.24	85.7	116.7	183	5.7	64.0	851
	August	595	3.10	5.24	85.4	116.9	183	5.9	64.1	851
	September	595	3.10	5.24	85.1	116.8	183	6.0	64.4	856
	October	595	3.10	5.24	85.3	116.8	185	5.6	64.7	856
	November	595	3.10	5.24	84.9	116.3	186	5.4	64.9	857
	December	595	3.00	5.24	84.8	115.6	188	5.4	65.4	850
2013	January	595	3.00	5.24	84.8	115.8	189	5.4	65.8	847
	February	595	3.00	5.24	84.8	116.9	189	5.4	65.7	845
	March	590	3.00	5.14	84.7	117.1	185	5.5	64.5	846
	April	590	3.00	5.14		115.8	184	5.3	63.9	856
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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